

1 UNITED STATES BANKRUPTCY COURT

2 SOUTHERN DISTRICT OF NEW YORK

3 Case No. 23-10063-shl

4 - - - - - x

5 In the Matter of:

6

7 GENESIS GLOBAL HOLDCO, LLC,

8

9 Debtor.

10 - - - - - x

11

12 United States Bankruptcy Court

13 300 Quarropas Street, Room 248

14 White Plains, NY 10601

15

16 September 26, 2023

17 2:08 PM

18

19

20

21 B E F O R E :

22 HON SEAN H. LANE

23 U.S. BANKRUPTCY JUDGE

24

25 ECRO: ALIANNA PERSAUD

1 HEARING re Doc. #731 Notice Of Agenda

2
3 HEARING re Doc. #697 Omnibus Motion to Reject Lease or
4 Executory Contract / Debtors Omnibus Motion for Entry of an
5 Order (I) Approving Rejection of Certain Executory
6 Contracts, (II) Authorizing Procedures for the Rejection of
7 Executory Contracts and the Abandonment of Related Assets
8 and (III) Authorizing Procedures for the Settlement of
9 Certain de minimis Claims

10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25 Transcribed by: Sonya Ledanski Hyde

1 A P P E A R A N C E S :

2

3 CLEARY GOTTlieb STEEN & HAMILTON LLP

4 Attorneys for the Debtors

5 One Liberty Plaza

6 New York, NY 10006

7

8 BY: JANE VANLARE

9 HOORI KIM

10 LUKE BAREFOOT

11 SEAN O'NEAL

12

13 WHITE & CASE LLP

14 Attorneys for Official Committee of Unsecured Creditors

15 1221 Avenue of the Americas

16 New York, NY 10020

17

18 BY: AMANDA PARRA CRISTE

19 COLIN WEST

20

21

22

23

24

25

1 LATHAM & WATKINS LLP

2 Attorneys for Three Arrows

3 1271 Avenue of the Americas

4 New York, NY 10020

5

6 BY: ADAM J. GOLDBERG

7

8 UNITED STATES DEPARTMENT OF JUSTICE

9 Attorneys for the U.S. Trustee

10 201 Varick Street, Suite 1006

11 New York, NY 10014

12

13 BY: GREG ZIPES

14

15 ALSO PRESENT TELEPHONICALLY:

16

17 PHILIP ABELSON

18 ERIC I. ASQUITH

19 BENJAMIN BELLER

20 BRIAN D. GLUECKSTEIN

21 BARRY JONES

22 DIETRICH KNAUTH

23 TUKISHA KNOX

24 OXANA KOZLOV

25 GLEN KRATOCHVIL

1 JESSICA LIOU
2 KEN LUKASZEWSKI
3 KYLE MCKUHEN
4 AKIKO MATSUDA
5 LEAH MEI
6 MICHELE MEISES
7 ANAIS MITRA
8 SAMUEL NADEL
9 JOHN NGUYEN
10 TYLER OKADA
11 KENNETH PASQUALE
12 GREGORY F. PESCE
13 CHRIS RANDLE
14 PHILIP RIES
15 BRIAN ROSEN
16 JEFFREY D. SAFERSTEIN
17 JORDAN SAZANT
18 J. CHRISTOPHER SHORE
19 MATTHEW W. SILVERMAN
20 PETER J. SPROFERA
21 GABE SUTHERLAND
22 TARA TIAN TIAN
23 LILY YARBOROUGH
24
25

1 P R O C E E D I N G S

2 THE COURT: Good afternoon. This is Judge Sean
3 Lane in the United States Bankruptcy Court for the Southern
4 District of New York, here for some matters on at two
5 o'clock and I'm going to take the first one, Genesis Global
6 Holdco LLC. I understand we're here for one uncontested
7 matter in the light of other things moving today -- from
8 today's calendar and I also wanted to take the opportunity
9 to talk about scheduling in October in light of Three Arrows
10 filing its consolidation motion in light of us already
11 having a date of October 6th and October 24th. October 6th,
12 I believe, one of the things included is to talk about Three
13 Arrows' 2004, and October 24th is one of the things is to
14 talk about Three Arrows, the status of the claims objection.

15 And so, I put that on the agenda and my apologies,
16 I probably should have talked about that yesterday, but I --
17 it escaped my attention. So, let's start by getting
18 appearances first from Debtors counsel in Genesis.

19 MS. VANLARE: Good afternoon. Your Honor, Jane
20 VanLare, Cleary Gottlieb Stein and Hamilton on behalf of the
21 Debtors. I have my colleagues on the line as well, Ms.
22 Hoori and Sean O'Neal are on.

23 THE COURT: All right. Good to have you all and
24 on behalf of the Official Committee.

25 MS. PARRA CRISTE: Good afternoon, Your Honor,

1 Amanda Parra Criste of White & Case on behalf of the
2 Official Committee. I'm joined by my colleague Colin West
3 today.

4 THE COURT: All right, good afternoon. On behalf
5 of Three Arrows?

6 MR. GOLDBERG: Good afternoon, Your Honor. Adam
7 Goldberg of Latham & Watkins on behalf of Three Arrows
8 Capital. And I can see I'm joined on the line, Your Honor,
9 by my colleagues, Liza Burton and Rebekah Presley.

10 THE COURT: All right, good afternoon. Any other
11 parties who are here for Genesis this afternoon?

12 MR. ZIPES: Your Honor, Greg Zipes with the U.S.
13 Trustee's Office. I don't expect to speak, except maybe at
14 the end.

15 THE COURT: All right. Good afternoon. Anyone
16 else?

17 All right, so Ms. VanLare, let me turn it over to
18 you first to deal with the matters that are on the agenda
19 and then we can talk about scheduling, but I think today
20 will be a brief hearing.

21 MS. VANLARE: I think so, too, Your Honor. Your
22 Honor, I'll pass the virtual podium to my colleague Ms. Kim
23 to present the motion.

24 THE COURT: All right, happy to hear from Ms. Kim.
25 Ms. Kim?

1 MS. KIM: Good afternoon, Your Honor. Hoori Kim,
2 Cleary Gottlieb Steen and Hamilton for the Debtors.

3 I'll be presenting the uncontested motion on the
4 agenda today, the Debtors' omnibus motion to approve the
5 rejection of certain executory contracts and related relief.
6 It's filed at ECF No. 697. In sum, Your Honor, the Debtors
7 have three requests we are hoping to be granted authority
8 for in this motion: one, the rejection of certain executory
9 contracts listed in Exhibit 1 of the proposed order; two,
10 procedures for the rejection of executory contracts going
11 forward and the abandonment of related assets; and three,
12 the procedures for the settlement of de minimis claims
13 related to the rejection of certain executory contracts.

14 So turning first to the rejection of certain
15 specified executory contracts in the proposed order, the
16 Debtors have determined in their business judgment that
17 these contracts are financially burdensome and no longer
18 provide benefit. Accordingly, we seek to reject them under
19 Section 365.

20 The Debtors also seek to -- seek approval of the
21 rejection procedures. It also occurred to the Debtors that
22 they may have more executory contracts that they may find
23 are no longer financially beneficial and may want to reject
24 them during these Chapter 11 cases. To that end, the
25 Debtors seek approval of the proposed rejection procedures

1 which among other things provide a 14-day notice period for
2 parties in interest to object to the proposed rejection, and
3 after that period passes with no objections, the Debtors
4 will file a notice of effectiveness under the -- and also
5 propose procedures for the resolution of objections in case
6 they are filed.

7 The Debtors also seek approval of procedures
8 regarding the abandonment and removal of property related to
9 the rejected contracts. The Debtors request authority to
10 abandon personal property remaining in a contract
11 counterparty's possession, subject to a rejected contract,
12 if the debtors determine in their discretion that the
13 property is of no value.

14 And the Debtors also proposed procedures to give
15 an opportunity for any parties to a lease agreement to
16 remove certain leased property related to a rejected
17 contract as well before the Debtors determine that they
18 should abandon the property.

19 Lastly, the Debtors also seek authority to
20 evaluate and where appropriate settle and pay certain claims
21 asserted against the Debtors arising from the rejection of
22 contracts under this motion and in each case, in an amount
23 no -- not to exceed \$25,000 pursuant to the settlement
24 procedures without providing notice.

25 This Court should approve the relief requested for

1 a number of reasons as further described in the motion, Your
2 Honor. First of all, the rejection of an executory contract
3 should be approved when the rejection is made in the
4 exercise of the Debtors' sound business judgment and has
5 actual benefits to the estate. As discussed, the Debtors
6 have determined that these contracts, and may determine any
7 future contracts -- any contracts in the future are no
8 longer beneficial.

9 The Debtors also submit that rejection of these
10 contracts retroactive to as of the petition date is also
11 favored by the balance of equities. The go forward
12 procedures including for rejection under Section 365, the
13 abandonment of property under Section 554, and the
14 settlement of claims under Section 363 as well as Section
15 9019 of the Federal Rules of Bankruptcy Procedure are also
16 similarly a sound exercise of the Debtors' business
17 judgment.

18 It would be expensive and inefficient both for the
19 Debtors and for this Court to adjudicate and to seek
20 rejection of contracts on a case-by-case basis and then a
21 proposed settlement of a related claim each time.

22 Therefore, the Debtors believe that the Court should grant
23 the relief requested in the motion. We have consulted --

24 THE COURT: All right --

25 MS. KIM: Thank you, Your Honor.

1 THE COURT: Go ahead, please.

2 MS. KIM: We've consulted about this motion with
3 the Committee and the proposed or reflects their comments.
4 We received no formal objections. So, unless you have any
5 questions, we would ask the Court to grant the order.

6 THE COURT: All right. Thank you very much. Any
7 party wish to be heard in connection with this motion. All
8 right, hearing no response, I'm happy to grant the motion.
9 I just had a quick question about the attached order and
10 notices, the rejection notice. So, on the -- and my
11 comments all go to the notion of making sure that anybody
12 who has a contract rejected gets clear notice that they have
13 so many days to file a rejection damages claim. And so in
14 the notice on Page 3 of the notice, the last paragraph, I
15 think, addresses that.

16 It talks about that pursuant to the terms of the
17 order for any claim you may assert against the Debtor as a
18 result of the rejection of any contract, you must submit
19 proof of claim for damages arising from such rejection on or
20 before the later of 35 days after the notice -- after the
21 date of the rejection notice and 30 days after the entry of
22 the order on the rejection notice. And so is the rejection
23 notice being discussed there that actual notice?

24 MS. KIM: That is correct, Your Honor, that -- it
25 is --

1 THE COURT: Okay.

2 MS. KIM: -- the notice of the rejection provided
3 to the counter party.

4 THE COURT: All right. So I think I might just
5 tweak it to just say of this rejection notice just so they
6 understand it's this. There's not some separate rejection
7 notice that's going to going to happen, but this is the
8 rejection notice.

9 And then the other -- my other request would be to
10 put this language in bold and large font and underlined just
11 because it's the takeaway much as we do with things on
12 ballots to make sure that people have a notice of that. So
13 probably from the -- I'll leave it to you as to how you want
14 to accomplish that, but my guess would be it's probably from
15 the "you must submit a proof of claim," from that language
16 right up to the end of it, the end of the -- that sentence
17 that talks about the 30 days after the entry of an order on
18 the rejection notice.

19 So, that would be great. And then I guess in
20 terms of belt and suspenders, I would imagine that any order
21 on rejection will also have that 30-day language in it, as
22 well just to be, you know, so that people get more notice
23 rather than less. But other than that, it all makes perfect
24 sense to me. It's well explained by you, Ms. Kim, and I'm
25 happy to grant the requested relief.

1 MS. KIM: Thank you, Your Honor. We'll make sure
2 to make those changes.

3 THE COURT: All right. Thank you very much. And
4 so with that, Ms. VanLare, again, I apologize for not
5 bringing this up the other day. I'm just trying to sort of
6 have as efficient a calendar as possible and I know we're
7 talking about three hours already on the 6th and the 24th
8 and I think the request to chambers was for dates somewhere
9 in the middle of the month and I understand Mr. Goldberg
10 probably just want to be accused of in any way dragging his
11 feet in terms of getting this motion to consolidate with
12 various Courts on for hearing at the same time.

13 I'm just trying to keep things together in some
14 sensible way and since it's -- the motion has filed at this
15 point, I'm just trying to consolidate a little bit. So --
16 and obviously the Debtors have other things on the calendar.
17 So, that's a consideration as well. But I'm happy to hear
18 anyone who has a suggestion about the best way to proceed in
19 terms of being efficient.

20 My thought would be to try to avoid having three
21 hearings in October for this in connection with this matter
22 since you have the Three Arrows on for three different times
23 in connection with this case in the month of October, but
24 I'm open to suggestions either from Mr. Goldberg or from
25 Debtors. And again, this is not a huge problem but just

1 docket management being what it is, I just wanted to get in
2 front of it.

3 MS. VANLARE: Your Honor, and our apologies. We
4 were not aware about the discussion regarding the
5 scheduling. So, our colleague, Luke Barefoot was not
6 originally on the -- was not originally planned to join, but
7 I believe Mr. O'Neal has him on the phone. Unfortunately,
8 he was having trouble with the link into the hearing, but I
9 --

10 THE COURT: Yeah, my apologies. For some reason
11 today, it's one of those days when technology does not want
12 to cooperate. Lots of people have lots of problems today.
13 Some people have had problems because the link includes a
14 period in it which is often overlooked, but I think even for
15 folks who managed to overcome the period, there have been
16 other issues, and I appreciate everybody's perseverance. As
17 I joked at an earlier hearing, the thing that always gets me
18 is the capital O versus a zero does me in every time. So,
19 anyway, COVID humor, I guess.

20 MR. O'NEAL: So Your Honor, it's --

21 THE COURT: Go ahead, please.

22 MR. O'NEAL: It's Sean, O'Neal, Cleary Gottlieb.
23 This is a little unorthodox. I don't know if it's actually
24 going to work, so I've got Mr. Barefoot on my speaker phone,
25 but I don't know if it's going to work. So, with my

1 apologies, we could try it out that way because he has tried
2 it with a period. He has tried it with an exclamation mark.
3 He has used every form of punctuation possible and was not
4 able to get in.

5 THE COURT: All right. My apologies. I
6 appreciate his perseverance. This is not the way you want
7 to spend time during your working day.

8 MR. O'NEAL: So with that, Mr. Barefoot, I don't
9 know if you can hear the hearing, and you can, perhaps you
10 can -- like we can test out if the judge can hear you.

11 MR. BAREFOOT: Yes, Your Honor. Luke Barefoot
12 from Cleary Gottlieb for the Debtors. Can you hear me all
13 right?

14 THE COURT: I can hear you, yes.

15 MR. O'NEAL: Okay. I'm going to take my image off
16 the screen so as to not confuse people, but you'll be able
17 to hear Mr. Barefoot.

18 THE COURT: All right. All right, Mr. Barefoot.
19 What thoughts do you have, and then I'll hear from Mr.
20 Goldberg.

21 MR. BAREFOOT: In terms of scheduling on Three
22 Arrows related matters, we do have the Rule 2004 motion that
23 was filed by Three Arrows meeting on October the 6th and
24 then, as Your Honor mentioned, we -- in the schedule we had
25 set October 24th down as the date for the next status

1 conference where we will be setting the schedule for expert
2 discovery, pretrial briefing, and the evidentiary hearing on
3 our claims objections.

4 Your Honor, I think it, it's a little difficult to
5 (indiscernible) any further schedule with respect to this
6 forthcoming consolidated motion Court-to-Court protocol that
7 the liquidators (indiscernible) very recently that they
8 planned to file because it (indiscernible) yet been filed
9 and nor have lift stay motions been filed in several of the
10 (indiscernible) Debtor matters, including (indiscernible)
11 that motion plans to address, so subject to Your Honor
12 (indiscernible) --

13 THE COURT: Well, let me ask you this question,
14 Mr. Barefoot. Do you have any -- I don't -- you all have a
15 better sense of what's on or what's intended to be on for
16 the omnibus on the 24th.

17 Do you have any objection to using that date for
18 this motion as well, I -- because there's a point where you
19 reach the point of no return in terms of loading things on a
20 calendar, but it would seem to make sense since we're
21 talking about Three Arrows and substantive issues that date
22 and I don't think anybody will hold it against Three Arrows,
23 the period of time from, say, you know, the ides of October
24 to October 24th in terms of, you know, thinking about their
25 speed at which they're moving.

1 So, that would be my suggestion, assuming that
2 doesn't overload the calendar on the 24th in some way that's
3 problematic.

4 MR. BAREFOOT: Your Honor, I think that's fine, so
5 long as we keep in mind Your Honor's comments at yesterday's
6 status conference that, you know, points of delay can't be
7 used as a weapon and that that can't be a reason why we
8 can't go forward on the 24th with setting the further
9 discovery and brief (indiscernible).

10 THE COURT: All right. Yeah, although I promise
11 not to -- I promise to treat Mr. Goldberg's motion as if it
12 was on for a hearing on October 15th, if we put it on for
13 the 24th. I don't think that -- I don't think that's a
14 significant period of time. But again, I know people get
15 nervous about these things. I can understand that.

16 So Mr. Goldberg, would the 24th work for you?

17 MR. GOLDBERG: Thank you, Your Honor. I
18 appreciate the opportunity to be heard. My -- for the
19 record, Adam Goldberg of Latham & Watkins on behalf of Three
20 Arrows Capital. The 24th works for us based on Your Honor's
21 remarks regarding the overall timing. You know, we did
22 reach out to chambers in an effort to identify available
23 dates before conferring with opposing counsel to define
24 those dates. We do anticipate filing our consolidation
25 motion.

1 We've started to call it the coordination motion.
2 Folks can call it whatever they wish when they see it. We
3 plan to give everyone the opportunity to see it today. And
4 so, you know, we would view that as a motion that could be
5 heard within 14 days and so, you know, we -- if Your Honor
6 is not going to hold that time gap against us to the 24th,
7 we --

8 THE COURT: No, no, I figure it's also more
9 efficient for your estate as well to come in for two
10 hearings rather than three hearings in the month of October.
11 And I don't think that that difference between adding a
12 third date in the middle of the month and doing it on the
13 24th is of significance in and of itself.

14 MR. GOLDBERG: Thank you, Your Honor, and I
15 appreciate that and appreciate the opportunity to be heard
16 then as well as today. You know, I think that will tee up
17 the October 24th hearing as kind of a holistic evaluation of
18 where we stand and how we should go forward.

19 THE COURT: All right. And that was the -- I
20 think you read my mind, is it does make some sense to have
21 those together in the sense of we are sort of thinking about
22 those issues, big picture, and so there's a certain synergy,
23 I think, between the topics on for the 24th and those on in
24 connection with your motion as you've described it, so.

25 MR. GOLDBERG: And if I may make one other note,

1 Your Honor, is that given the relief that we're seeking
2 where we're going to try and coordinate a number of active
3 proceedings, we also anticipate filing companion motions in
4 the other relevant cases today and -- or otherwise as soon
5 as possible with the first priority being this case. And so
6 we're also working to scheduling hearings in those other
7 cases as they become available. I can't say for certain now
8 when those hearings might be before or after the October
9 24th date.

10 THE COURT: That's fair enough. I think we all
11 have plenty to do in this case and so we'll let other judges
12 who are presiding with those other cases, address them as
13 they see fit after consultation with all the parties in
14 those cases. So, fair enough. And so, thank you, Mr.
15 Goldberg for your comments. And Mr. West, I didn't want to
16 exclude you if there's anything that you wanted to say on
17 behalf of the Committee.

18 MR. WEST: Your Honor, yeah, we think that it does
19 make sense for efficiency and convenience purposes to hold a
20 hearing on the 24th on both matters and we understand the
21 Court's comments that the nine-day period or whatever the
22 period is between the date that it -- that the liquidators
23 would like to schedule it for and the 24th will not be held
24 against them.

25 But I don't want there to be any surprise, Your

1 Honor, that we do intend, quite candidly, to hold the rest
2 of the period --

3 THE COURT: Yeah, I -- no, I think that's pretty
4 clear that the timing in general, putting aside those nine
5 days, will be the subject of conversation and debate. I
6 think everybody recognizes that.

7 MR. O'NEAL: Your Honor --

8 MR. WEST: Thank you, Your Honor. Thank you.

9 MR. O'NEAL: -- O'Neal again, if I may be heard.

10 THE COURT: Sure.

11 MR. O'NEAL: Sean O'Neal, Cleary Gottlieb, on
12 behalf of the Debtors. We may have additional items on the
13 agenda for the 24th. We'll come back to Your Honor on that
14 particular point. I do believe that Mr. Barefoot -- and
15 apologies for the strangeness of this request -- but I think
16 Mr. Barefoot had some additional comment or clarification
17 that he would like to make, if I could --

18 THE COURT: Sure. That's fine. Always happy to
19 hear that. Mr. Barefoot?

20 MR. BAREFOOT: Thank you, Your Honor. Luke
21 Barefoot from Cleary Gottlieb for the Debtor. Just one
22 point of clarification. It sounds like we're all aligned on
23 having the consolidation or (indiscernible) protocol motion
24 as well as the scheduling hearing that's contemplated by
25 Your Honor's scheduling order heard on the 24th. I just

1 wanted to clarify that that would then also be the hearing
2 date on Three Arrows' lift stay motion, given that that's
3 kind of part and parcel of -- and I think would really have
4 to be considered jointly with the shortcoming consolidation
5 motion.

6 THE COURT: Yeah, I think that's how I interpreted
7 that the stay motion was being adjourned to the date for the
8 for the consolidation or coordination motion, as Mr.
9 Goldberg sees fit to title it later today. Is that right,
10 Mr. Goldberg?

11 MR. GOLDBERG: Thank you, Your Honor. Yes, Adam
12 Goldberg of Latham & Watkins for the record. Yes, the stay
13 motion totally makes sense to be heard on October 24th
14 together with the related motion to seal and appreciate Mr.
15 Barefoot raising that for the purposes of clarity for
16 everyone.

17 THE COURT: All right. Thank you. Mr. Barefoot,
18 anything else from you?

19 MR. BAREFOOT: No, Your Honor. That's all very
20 clear. Thank you for hearing us on that.

21 THE COURT: All right and thank you for your
22 perseverance. And sometimes I'm tempted to have a little
23 can and some string available just because I know it can be
24 maddening and time consuming, to overcome the obstacles that
25 technology throws at us, but you have done so, so thank you

1 for that, with Mr. O'Neal's assistance and, let me thank the
2 parties also. I'd rather be a bit of overkill on things
3 like this and talk to parties rather than leave parties
4 guessing and leave things up in the air.

5 We all want to focus on the substance of the
6 various requests rather than get bogged down on surprises at
7 hearings. Nobody likes surprises. They're efficient.
8 They're -- and sort of antithetical to due process. So I
9 appreciate your indulgence and your working with me on that
10 just to make sure. Again, I'd rather be safe than sorry on
11 that just so that everybody's -- feels like they're on the
12 same page and we can just get to the merits when it's time.

13 So thank you all for taking time to talk about it
14 today. And with that --

15 MR. ZIPES: Your --

16 THE COURT: Mr. Zipes, go ahead.

17 MR. ZIPES: Your Honor, Greg Zipes with the U.S.
18 Trustee's Office. I was just going to ask the parties to
19 work with my office and get documents relating to any
20 sealing motions to my office to review. I'm sure that will
21 be accomplished, but I just want to state that, Your Honor.

22 THE COURT: All right. No, fair point. Good time
23 to bring up and happy to have that thrown into the mix.

24 MR. ZIPES: And --

25 THE COURT: All right -- go ahead.

1 MR. ZIPES: Your Honor, I was just going to raise
2 one other issue just on general timing, and that is the
3 disclosure statement currently is on for October 6th and I
4 don't know if the parties were going to get to this or not,
5 but is that schedule affected by what's happening right now?

6 THE COURT: Well, Ms. VanLare, I'll turn that over
7 to you, I assume, or Mr. O'Neal, whoever wants to take that
8 one.

9 MS. VANLARE: Yes, Your Honor, and Mr. Zipes. I
10 think we may be further pushing that date, but we will be in
11 touch with Your Honor's chambers about that and about any
12 new dates.

13 THE COURT: All right. Great. Thank you very
14 much. Anything else from any party of Genesis? All right.
15 Thank you again for your assistance this afternoon and I
16 will see you all soon.

17 MR. GOLDBERG: Thank you, Your Honor.

18 THE COURT: Thank you.

19 (Whereupon these proceedings were concluded at
20 2:33 PM)

21

22

23

24

25

I N D E X

RULINGS

Page Line

Omnibus motion to approve the rejection
of certain executory contracts and
related relief

11 8

C E R T I F I C A T I O N

I, Sonya Ledanski Hyde, certified that the foregoing
transcript is a true and accurate record of the proceedings.



Sonya Ledanski Hyde

Veritext Legal Solutions

330 Old Country Road

Suite 300

Mineola, NY 11501

Date: September 28, 2023

[& - arising]

Page 1

&	28 25:25	accomplish	akiko 5:4
& 3:3,13 4:1	2:08 1:17	12:14	alianna 1:25
7:1,7 17:19	2:33 23:20	accomplished	aligned 20:22
21:12	3	22:21	amanda 3:18
1	3 11:14	accurate 25:4	7:1
1 8:9	30 11:21 12:17	accused 13:10	americas 3:15
10006 3:6	12:21	active 19:2	4:3
10014 4:11	300 1:13 25:22	actual 10:5	amount 9:22
10020 3:16 4:4	330 25:21	11:23	anais 5:7
1006 4:10	35 11:20	actually 14:23	anticipate
10601 1:14	363 10:14	adam 4:6 7:6	17:24 19:3
11 8:24 24:7	365 8:19 10:12	17:19 21:11	antithetical
11501 25:23	5	adding 18:11	22:8
12151 25:7	554 10:13	additional	anybody 11:11
1221 3:15	6	20:12,16	16:22
1271 4:3	697 2:3 8:6	address 16:11	anyway 14:19
14 9:1 18:5	6th 6:11,11	19:12	apologies 6:15
15th 17:12	13:7 15:23	addresses	14:3,10 15:1,5
2	23:3	11:15	20:15
2004 6:13	7	adjourned	apologize 13:4
15:22	731 2:1	21:7	appearances
201 4:10	8	adjudicate	6:18
2023 1:16	8 24:7	10:19	appreciate
25:25	9	affected 23:5	14:16 15:6
23-10063 1:3	9019 10:15	afternoon 6:2	17:18 18:15,15
248 1:13	a	6:19,25 7:4,6	21:14 22:9
24th 6:11,13	abandon 9:10	7:10,11,15 8:1	appropriate
13:7 15:25	9:18	23:15	9:20
16:16,24 17:2	abandonment	agenda 2:1	approval 8:20
17:8,13,16,20	2:7 8:11 9:8	6:15 7:18 8:4	8:25 9:7
18:6,13,17,23	10:13	20:13	approve 8:4
19:9,20,23	abelson 4:17	agreement	9:25 24:5
20:13,25 21:13	able 15:4,16	9:15	approved 10:3
25,000 9:23		ahead 11:1	approving 2:5
26 1:16		14:21 22:16,25	arising 9:21
		air 22:4	11:19

<p>arrows 4:2 6:9 6:13,14 7:5,7 13:22 15:22,23 16:21,22 17:20 21:2</p> <p>aside 20:4</p> <p>asquith 4:18</p> <p>assert 11:17</p> <p>asserted 9:21</p> <p>assets 2:7 8:11</p> <p>assistance 22:1 23:15</p> <p>assume 23:7</p> <p>assuming 17:1</p> <p>attached 11:9</p> <p>attention 6:17</p> <p>attorneys 3:4 3:14 4:2,9</p> <p>authority 8:7 9:9,19</p> <p>authorizing 2:6,8</p> <p>available 17:22 19:7 21:23</p> <p>avenue 3:15 4:3</p> <p>avoid 13:20</p> <p>aware 14:4</p>	<p>barefoot 3:10 14:5,24 15:8 15:11,11,17,18 15:21 16:14 17:4 20:14,16 20:19,20,21 21:15,17,19</p> <p>barry 4:21</p> <p>based 17:20</p> <p>basis 10:20</p> <p>behalf 6:20,24 7:1,4,7 17:19 19:17 20:12</p> <p>believe 6:12 10:22 14:7 20:14</p> <p>beller 4:19</p> <p>belt 12:20</p> <p>beneficial 8:23 10:8</p> <p>benefit 8:18</p> <p>benefits 10:5</p> <p>benjamin 4:19</p> <p>best 13:18</p> <p>better 16:15</p> <p>big 18:22</p> <p>bit 13:15 22:2</p> <p>bogged 22:6</p> <p>bold 12:10</p> <p>brian 4:20 5:15</p> <p>brief 7:20 17:9</p> <p>briefing 16:2</p> <p>bring 22:23</p> <p>bringing 13:5</p> <p>burdensome 8:17</p>	<p>burton 7:9</p> <p>business 8:16 10:4,16</p> <p>c</p> <p>c 3:1 6:1 25:1,1</p> <p>calendar 6:8 13:6,16 16:20 17:2</p> <p>call 18:1,2</p> <p>candidly 20:1</p> <p>capital 7:8 14:18 17:20</p> <p>case 1:3 3:13 7:1 9:5,22 10:20,20 13:23 19:5,11</p> <p>cases 8:24 19:4 19:7,12,14</p> <p>certain 2:5,9 8:5,8,13,14 9:16,20 18:22 19:7 24:6</p> <p>certified 25:3</p> <p>chambers 13:8 17:22 23:11</p> <p>changes 13:2</p> <p>chapter 8:24</p> <p>chris 5:13</p> <p>christopher 5:18</p> <p>claim 10:21 11:13,17,19 12:15</p> <p>claims 2:9 6:14 8:12 9:20 10:14 16:3</p>	<p>clarification 20:16,22</p> <p>clarify 21:1</p> <p>clarity 21:15</p> <p>clear 11:12 20:4 21:20</p> <p>cleary 3:3 6:20 8:2 14:22 15:12 20:11,21</p> <p>colin 3:19 7:2</p> <p>colleague 7:2 7:22 14:5</p> <p>colleagues 6:21 7:9</p> <p>come 18:9 20:13</p> <p>comment 20:16</p> <p>comments 11:3 11:11 17:5 19:15,21</p> <p>committee 3:14 6:24 7:2 11:3 19:17</p> <p>companion 19:3</p> <p>concluded 23:19</p> <p>conference 16:1 17:6</p> <p>conferring 17:23</p> <p>confuse 15:16</p> <p>connection 11:7 13:21,23 18:24</p>
<p>b</p> <p>b 1:21</p> <p>back 20:13</p> <p>balance 10:11</p> <p>ballots 12:12</p> <p>bankruptcy 1:1,12,23 6:3 10:15</p>			

consideration 13:17	correct 11:24	23:10 25:25	different 13:22
considered 21:4	counsel 6:18 17:23	dates 13:8 17:23,24 23:12	difficult 16:4
consolidate 13:11,15	counter 12:3	day 9:1 12:21 13:5 15:7 19:21	disclosure 23:3
consolidated 16:6	counterparty's 9:11	days 11:13,20 11:21 12:17 14:11 18:5 20:5	discovery 16:2 17:9
consolidation 6:10 17:24 20:23 21:4,8	country 25:21	de 2:9 8:12	discretion 9:12
consultation 19:13	court 1:1,12 6:2,3,23 7:4,10 7:15,24 9:25 10:19,22,24 11:1,5,6 12:1,4 13:3 14:10,21 15:5,14,18 16:6,6,13 17:10 18:8,19 19:10 20:3,10 20:18 21:6,17 21:21 22:16,22 22:25 23:6,13 23:18	deal 7:18	discussed 10:5 11:23
consulted 10:23 11:2	court's 19:21	debate 20:5	discussion 14:4
consuming 21:24	courts 13:12	debtor 1:9 11:17 16:10 20:21	district 1:2 6:4
contemplated 20:24	covid 14:19	debtors 2:4 3:4 6:18,21 8:2,4,6 8:16,20,21,25 9:3,7,9,12,14 9:17,19,21 10:4,5,9,16,19 10:22 13:16,25 15:12 20:12	doc 2:1,3
contract 2:4 9:10,11,17 10:2 11:12,18	creditors 3:14	define 17:23	docket 14:1
contracts 2:6,7 8:5,9,10,13,15 8:17,22 9:9,22 10:6,7,7,10,20 24:6	criste 3:18 6:25 7:1	delay 17:6	documents 22:19
convenience 19:19	currently 23:3	department 4:8	doing 18:12
conversation 20:5	d 4:20 5:16 6:1 24:1	described 10:1 18:24	dragging 13:10
cooperate 14:12	damages 11:13 11:19	determine 9:12 9:17 10:6	due 22:8
coordinate 19:2	date 6:11 10:10 11:21 15:25 16:17,21 18:12 19:9,22 21:2,7	determined 8:16 10:6	e
coordination 18:1 21:8		dietrich 4:22	e 1:21,21 3:1,1 6:1,1 24:1 25:1
		difference 18:11	earlier 14:17
			ecf 8:6
			ecro 1:25
			effectiveness 9:4
			efficiency 19:19
			efficient 13:6 13:19 18:9 22:7
			effort 17:22
			either 13:24
			entry 2:4 11:21 12:17
			equities 10:11
			eric 4:18

[escaped - hearing]

Page 4

escaped 6:17 estate 10:5 18:9 evaluate 9:20 evaluation 18:17 everybody 20:6 everybody's 14:16 22:11 evidentiary 16:2 exceed 9:23 except 7:13 exclamation 15:2 exclude 19:16 executory 2:4 2:5,7 8:5,8,10 8:13,15,22 10:2 24:6 exercise 10:4 10:16 exhibit 8:9 expect 7:13 expensive 10:18 expert 16:1 explained 12:24	federal 10:15 feels 22:11 feet 13:11 figure 18:8 file 9:4 11:13 16:8 filed 8:6 9:6 13:14 15:23 16:8,9 filing 6:10 17:24 19:3 financially 8:17,23 find 8:22 fine 17:4 20:18 first 6:5,18 7:18 8:14 10:2 19:5 fit 19:13 21:9 focus 22:5 folks 14:15 18:2 font 12:10 foregoing 25:3 form 15:3 formal 11:4 forthcoming 16:6 forward 8:11 10:11 17:8 18:18 front 14:2 further 10:1 16:5 17:8 23:10 future 10:7,7	g	gottlieb 3:3 6:20 8:2 14:22 15:12 20:11,21 grant 10:22 11:5,8 12:25 granted 8:7 great 12:19 23:13 greg 4:13 7:12 22:17 gregory 5:12 guess 12:14,19 14:19 guessing 22:4
		g 6:1 gabe 5:21 gap 18:6 general 20:4 23:2 genesis 1:7 6:5 6:18 7:11 23:14 getting 6:17 13:11 give 9:14 18:3 given 19:1 21:2 glen 4:25 global 1:7 6:5 glueckstein 4:20 go 10:11 11:1 11:11 14:21 17:8 18:18 22:16,25 going 6:5 8:10 12:7,7 14:24 14:25 15:15 18:6 19:2 22:18 23:1,4 goldberg 4:6 7:6,7 13:9,24 15:20 17:16,17 17:19 18:14,25 19:15 21:9,10 21:11,12 23:17 goldberg's 17:11 good 6:2,19,23 6:25 7:4,6,10 7:15 8:1 22:22	h h 1:22 hamilton 3:3 6:20 8:2 happen 12:7 happening 23:5 happy 7:24 11:8 12:25 13:17 20:18 22:23 hear 7:24 13:17 15:9,10 15:12,14,17,19 20:19 heard 11:7 17:18 18:5,15 20:9,25 21:13 hearing 2:1,3 7:20 11:8 13:12 14:8,17 15:9 16:2 17:12 18:17

[hearing - longer]

Page 5

19:20 20:24 21:1,20 hearings 13:21 18:10,10 19:6 19:8 22:7 held 19:23 hold 16:22 18:6 19:19 20:1 holdco 1:7 6:6 holistic 18:17 hon 1:22 honor 6:19,25 7:6,8,12,21,22 8:1,6 10:2,25 11:24 13:1 14:3,20 15:11 15:24 16:4,11 17:4,17 18:5 18:14 19:1,18 20:1,7,8,13,20 21:11,19 22:17 22:21 23:1,9 23:17 honor's 17:5 17:20 20:25 23:11 hoori 3:9 6:22 8:1 hoping 8:7 hours 13:7 huge 13:25 humor 14:19 hyde 2:25 25:3 25:8	i	joined 7:2,8 jointly 21:4 joked 14:17 jones 4:21 jordan 5:17 judge 1:23 6:2 15:10 judges 19:11 judgment 8:16 10:4,17 justice 4:8	language 12:10 12:15,21 large 12:10 lastly 9:19 latham 4:1 7:7 17:19 21:12 leah 5:5 lease 2:3 9:15 leased 9:16 leave 12:13 22:3,4 ledanski 2:25 25:3,8 legal 25:20 liberty 3:5 lift 16:9 21:2 light 6:7,9,10 likes 22:7 lily 5:23 line 6:21 7:8 24:4 link 14:8,13 liou 5:1 liquidators 16:7 19:22 listed 8:9 little 13:15 14:23 16:4 21:22 liza 7:9 llc 1:7 6:6 llp 3:3,13 4:1 loading 16:19 long 17:5 longer 8:17,23 10:8	
	identify 17:22 ides 16:23 ii 2:6 iii 2:8 image 15:15 imagine 12:20 included 6:12 includes 14:13 including 10:12 16:10 indiscernible 16:5,7,8,10,10 16:12 17:9 20:23 indulgence 22:9 inefficient 10:18 intend 20:1 intended 16:15 interest 9:2 interpreted 21:6 issue 23:2 issues 14:16 16:21 18:22 items 20:12	k	keep 13:13 17:5 ken 5:2 kenneth 5:11 kim 3:9 7:22 7:24,25 8:1,1 10:25 11:2,24 12:2,24 13:1 kind 18:17 21:3 knauth 4:22 know 12:22 13:6 14:23,25 15:9 16:23,24 17:6,14,21 18:4,5,16 21:23 23:4 knox 4:23 kozlov 4:24 kratochvil 4:25 kyle 5:3	
	j	l	lane 1:22 6:3	
	j 4:6 5:18,20 jane 3:8 6:19 jeffrey 5:16 jessica 5:1 john 5:9 join 14:6			

516-608-2400

[part - rejection]

Page 7

part 21:3 particular 20:14 parties 7:11 9:2,15 19:13 22:2,3,3,18 23:4 party 11:7 12:3 23:14 pasquale 5:11 pass 7:22 passes 9:3 pay 9:20 people 12:12 12:22 14:12,13 15:16 17:14 perfect 12:23 period 9:1,3 14:14,15 15:2 16:23 17:14 19:21,22 20:2 persaud 1:25 perseverance 14:16 15:6 21:22 personal 9:10 pesce 5:12 peter 5:20 petition 10:10 philip 4:17 5:14 phone 14:7,24 picture 18:22 plains 1:14 plan 18:3 planned 14:6 16:8	plans 16:11 plaza 3:5 please 11:1 14:21 plenty 19:11 pm 1:17 23:20 podium 7:22 point 13:15 16:18,19 20:14 20:22 22:22 points 17:6 possession 9:11 possible 13:6 15:3 19:5 present 4:15 7:23 presenting 8:3 presiding 19:12 presley 7:9 pretrial 16:2 pretty 20:3 priority 19:5 probably 6:16 12:13,14 13:10 problem 13:25 problematic 17:3 problems 14:12,13 procedure 10:15 procedures 2:6 2:8 8:10,12,21 8:25 9:5,7,14 9:24 10:12	proceed 13:18 proceedings 19:3 23:19 25:4 process 22:8 promise 17:10 17:11 proof 11:19 12:15 property 9:8 9:10,13,16,18 10:13 propose 9:5 proposed 8:9 8:15,25 9:2,14 10:21 11:3 protocol 16:6 20:23 provide 8:18 9:1 provided 12:2 providing 9:24 punctuation 15:3 purposes 19:19 21:15 pursuant 9:23 11:16 pushing 23:10 put 6:15 12:10 17:12 putting 20:4	questions 11:5 quick 11:9 quite 20:1
			r
			r 1:21 3:1 6:1 25:1 raise 23:1 raising 21:15 randle 5:13 rather 12:23 18:10 22:2,3,6 22:10 reach 16:19 17:22 read 18:20 really 21:3 reason 14:10 17:7 reasons 10:1 rebekah 7:9 received 11:4 recently 16:7 recognizes 20:6 record 17:19 21:12 25:4 reflects 11:3 regarding 9:8 14:4 17:21 reject 2:3 8:18 8:23 rejected 9:9,11 9:16 11:12 rejection 2:5,6 8:5,8,10,13,14 8:21,25 9:2,21 10:2,3,9,12,20
		q	
		quarropas 1:13 question 11:9 16:13	

[rejection - substance]

Page 8

11:10,13,18,19 11:21,22,22 12:2,5,6,8,18 12:21 24:5 related 2:7 8:5 8:11,13 9:8,16 10:21 15:22 21:14 24:7 relating 22:19 relevant 19:4 relief 8:5 9:25 10:23 12:25 19:1 24:7 remaining 9:10 remarks 17:21 removal 9:8 remove 9:16 request 9:9 12:9 13:8 20:15 requested 9:25 10:23 12:25 requests 8:7 22:6 resolution 9:5 respect 16:5 response 11:8 rest 20:1 result 11:18 retroactive 10:10 return 16:19 review 22:20 ries 5:14 right 6:23 7:4 7:10,15,17,24 10:24 11:6,8	12:4,16 13:3 15:5,13,18,18 17:10 18:19 21:9,17,21 22:22,25 23:5 23:13,14 road 25:21 room 1:13 rosen 5:15 rule 15:22 rules 10:15 rulings 24:3 s s 3:1 6:1 safe 22:10 saferstein 5:16 samuel 5:8 sazant 5:17 schedule 15:24 16:1,5 19:23 23:5 scheduling 6:9 7:19 14:5 15:21 19:6 20:24,25 screen 15:16 seal 21:14 sealing 22:20 sean 1:22 3:11 6:2,22 14:22 20:11 section 8:19 10:12,13,14,14 see 7:8 18:2,3 19:13 23:16 seek 8:18,20,20 8:25 9:7,19	10:19 seeking 19:1 seem 16:20 sees 21:9 sense 12:24 16:15,20 18:20 18:21 19:19 21:13 sensible 13:14 sentence 12:16 separate 12:6 september 1:16 25:25 set 15:25 setting 16:1 17:8 settle 9:20 settlement 2:8 8:12 9:23 10:14,21 several 16:9 shl 1:3 shore 5:18 shortcoming 21:4 signature 25:7 significance 18:13 significant 17:14 silverman 5:19 similarly 10:16 solutions 25:20 sonya 2:25 25:3,8 soon 19:4 23:16	sorry 22:10 sort 13:5 18:21 22:8 sound 10:4,16 sounds 20:22 southern 1:2 6:3 speak 7:13 speaker 14:24 specified 8:15 speed 16:25 spend 15:7 sprofera 5:20 stand 18:18 start 6:17 started 18:1 state 22:21 statement 23:3 states 1:1,12 4:8 6:3 status 6:14 15:25 17:6 stay 16:9 21:2 21:7,12 steen 3:3 8:2 stein 6:20 strangeness 20:15 street 1:13 4:10 string 21:23 subject 9:11 16:11 20:5 submit 10:9 11:18 12:15 substance 22:5
--	--	---	--

substantive 16:21 suggestion 13:18 17:1 suggestions 13:24 suite 4:10 25:22 sum 8:6 sure 11:11 12:12 13:1 20:10,18 22:10 22:20 surprise 19:25 surprises 22:6 22:7 suspenders 12:20 sutherland 5:21 synergy 18:22	tee 18:16 telephonically 4:15 tempted 21:22 terms 11:16 12:20 13:11,19 15:21 16:19,24 test 15:10 thank 10:25 11:6 13:1,3 17:17 18:14 19:14 20:8,8 20:20 21:11,17 21:20,21,25 22:1,13 23:13 23:15,17,18 thing 14:17 things 6:7,12 6:13 9:1 12:11 13:13,16 16:19 17:15 22:2,4 think 7:19,21 11:15 12:4 13:8 14:14 16:4,22 17:4 17:13,13 18:11 18:16,20,23 19:10,18 20:3 20:6,15 21:3,6 23:10 thinking 16:24 18:21 third 18:12 thought 13:20 thoughts 15:19 three 4:2 6:9 6:12,14 7:5,7	8:7,11 13:7,20 13:22,22 15:21 15:23 16:21,22 17:19 18:10 21:2 thrown 22:23 throws 21:25 tiantian 5:22 time 10:21 13:12 14:18 15:7 16:23 17:14 18:6 21:24 22:12,13 22:22 times 13:22 timing 17:21 20:4 23:2 title 21:9 today 6:7 7:3 7:19 8:4 14:11 14:12 18:3,16 19:4 21:9 22:14 today's 6:8 together 13:13 18:21 21:14 topics 18:23 totally 21:13 touch 23:11 transcribed 2:25 transcript 25:4 treat 17:11 tried 15:1,2 trouble 14:8 true 25:4	trustee 4:9 trustee's 7:13 22:18 try 13:20 15:1 19:2 trying 13:5,13 13:15 tukisha 4:23 turn 7:17 23:6 turning 8:14 tweak 12:5 two 6:4 8:9 18:9 tyler 5:10
t			u
t 25:1,1 take 6:5,8 15:15 23:7 takeaway 12:11 talk 6:9,12,14 7:19 22:3,13 talked 6:16 talking 13:7 16:21 talks 11:16 12:17 tara 5:22 technology 14:11 21:25			u.s. 1:23 4:9 7:12 22:17 uncontested 6:6 8:3 under 8:18 9:4 9:22 10:12,13 10:14 underlined 12:10 understand 6:6 12:6 13:9 17:15 19:20 unfortunately 14:7 united 1:1,12 4:8 6:3 unorthodox 14:23 unsecured 3:14 used 15:3 17:7 using 16:17

[value - zipes]

Page 10

v	wish 11:7 18:2
value 9:13	work 14:24,25
vanlare 3:8	17:16 22:19
6:19,20 7:17	working 15:7
7:21 13:4 14:3	19:6 22:9
23:6,9	works 17:20
varick 4:10	x
various 13:12	x 1:4,10 24:1
22:6	y
veritext 25:20	yarborough
versus 14:18	5:23
view 18:4	yeah 14:10
virtual 7:22	17:10 19:18
w	20:3 21:6
w 5:19	yesterday 6:16
want 8:23	yesterday's
12:13 13:10	17:5
14:11 15:6	york 1:2 3:6,16
19:15,25 22:5	4:4,11 6:4
22:21	z
wanted 6:8	zero 14:18
14:1 19:16	zipes 4:13 7:12
21:1	7:12 22:15,16
wants 23:7	22:17,17,24
watkins 4:1 7:7	23:1,9
17:19 21:12	
way 13:10,14	
13:18 15:1,6	
17:2	
we've 11:2	
18:1	
weapon 17:7	
west 3:19 7:2	
19:15,18 20:8	
white 1:14 3:13	
7:1	